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FOR INFORMATION CALL

December 1, 2022

Ald. Michael J. Murphy
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Housing Trust Fund projects selected, will go to Council for review

Housing Trust Fund grants totaling more than \$8.8 million would create new homes, help the homeless, create jobs and help with homeowner repairs

The City of Milwaukee **Housing Trust Fund (HTF) Advisory Board** has recommended \$8,833,765 in funding recommendations for 12 projects that will construct new homes for those in need, create and foster construction jobs, rehabilitate existing housing stock that has fallen into disrepair, and provide much needed homebuyer counseling services.

The projects will leverage an investment of more than \$121 million in local construction and rehabilitation work over the next year, said **Alderman Michael J. Murphy**, chair of the advisory board.

Alderman Murphy said the largest 2023 project would fund 93 apartments proposed by General Capital, as part of the mixed-use construction of a new **MLK Library** development at N. MLK Dr. and W. Locust), creating much-needed low-income apartment homes. "This transformative project – along with the other selected projects – will help provide critical housing in Milwaukee to individuals who need it most," Alderman Murphy said.

The recommended projects will now go before the Common Council's Zoning, Neighborhoods and Development Committee on **Tuesday, December 6**, and could be approved by the full Council when it meets on **Tuesday, December 13**.

"The Housing Trust Fund has made a significant difference for Milwaukee families and neighborhoods, by making supportive housing, homeownership and rental housing more affordable for people who want to live here," Alderman Murphy said. "I want to thank the city staff involved in handling and evaluating the proposals, as well as the members of the advisory board for their dedication and thoughtful deliberation."

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Housing Trust Fund projects/ADD ONE

Alderman Murphy said the selection process was made possible by a significant \$10 million investment in the HTF by the Common Council and Mayor Johnson, and the process was again driven by valuable input provided by residents and community groups.

The alderman said the 12 projects selected by the advisory board for funding would also create jobs and valuable opportunities for construction workers, carpenters, and those in the trades. “The board takes its work very seriously and is cognizant that the projects selected are healthy investments for Milwaukee that bring critical economic activity and dollars into local businesses and into the lives of workers and their families,” Alderman Murphy said.

This year, a total of 27 requestors proposed projects seeking more than \$26 million in HTF funding. Of these recommendations, 12 were selected to receive funding.

The recommended HTF awards include:

- \$1.5 million to General Capital – MLK Library, N. MLK Dr. and W. Locust St. – serving low-income renters. Amount leveraged - \$30.7 million. Estimated total project cost - \$32.2 million. New construction of apartments, with 93 housing units.
- \$1.25 million to Milwaukee Habitat for Humanity (owner-occupied, rehabbed structures/scattered site) – very low-income homeowners. Estimated total project cost - \$1.25 million.
- \$1.25 million to Revitalize Milwaukee (owner-occupied, rehabbed structures/scattered site) – very low-income homeowners. Estimated total project cost - \$1.25 million. Rehab of existing homes.
- \$1.25 million to ACTS Housing (owner-occupied, rehabbed structures/scattered site) – very low-income homeowners. Amount leveraged - \$8.5 million. Estimated total project cost - \$9.75 million. Rehab of existing homes, 100 housing units.
- \$1 million to General Capital – Riverwest project – serving low-income renters. Amount leveraged - \$25.7 million. Estimated total project cost - \$26.7 million. New construction of apartments, with 91 housing units.
- \$783,765 to Moving Out/Rule Enterprises – 1887 N. Water St. – serving low-income renters. Amount leveraged - \$20.6 million. Estimated total project cost - \$21.4 million. New construction of apartments, with 79 housing units.
- \$500,000 to KG Development – 2436 N. 50th St. – serving low-income renters. Amount leveraged - \$6.1 million. Estimated total project cost - \$6.6 million. Rehab of existing building, 40 units of supportive housing.

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Housing Trust Fund projects/ADD TWO

- \$500,000 for the Fit – Cinnaire – Bronzeville, 6th and North – serving low-income renters. Amount leveraged - \$12.9 million. Estimated total project cost - \$13.4 million. New construction of apartments, with 54 housing units.
- \$250,000 for Wisconsin Community Services – 5008 W. Center St. – serving low-income renters. Amount leveraged - \$560,000. Estimated total project cost - \$810,000. Rehab of existing building, seven units of housing.
- Independence First – \$100,000 for home purchasing assistance for individuals with disabilities (featuring Community Accessibility/ Transition Project or CATP, designed to stabilize existing living situations for people with disabilities, as well as facilitate the movement of persons from institutions such as nursing homes, assisted living facilities, corrections, and other institutions back into the community).
- Social Development Foundation – \$350,000 for homebuyer assistance services*.
- United Community Center – \$100,000 for homebuyer assistance services*.

*The services provided help to facilitate mortgage loan closings for first-time low-income homebuyers. Besides pre-purchase counseling and mortgage loan assistance, non-profit agencies provide budget counseling and assistance with credit repair. Services also include assistance to residents in obtaining home improvement/repair loans, refinancing, post purchase, tax default and mortgage default counseling. In addition, the homebuyer counselors act as a liaison between homebuyers, lenders and real estate professionals.